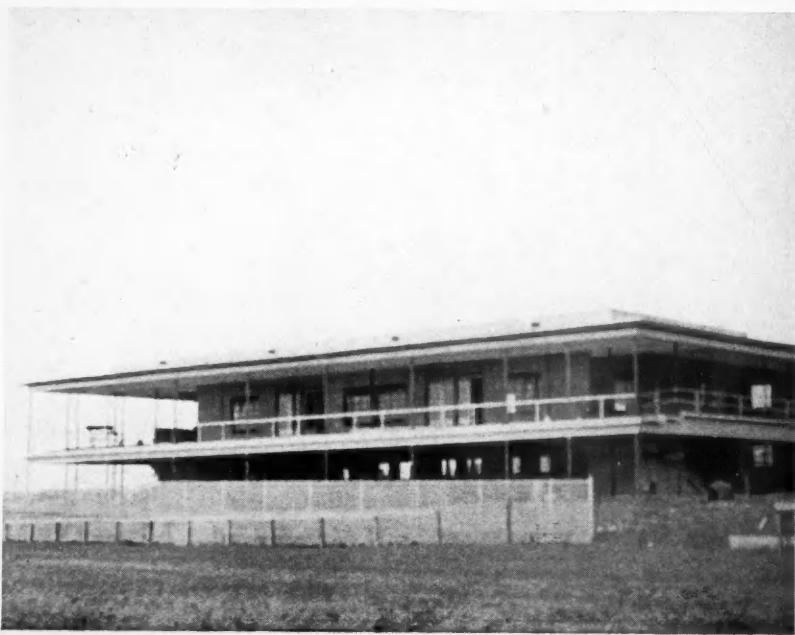
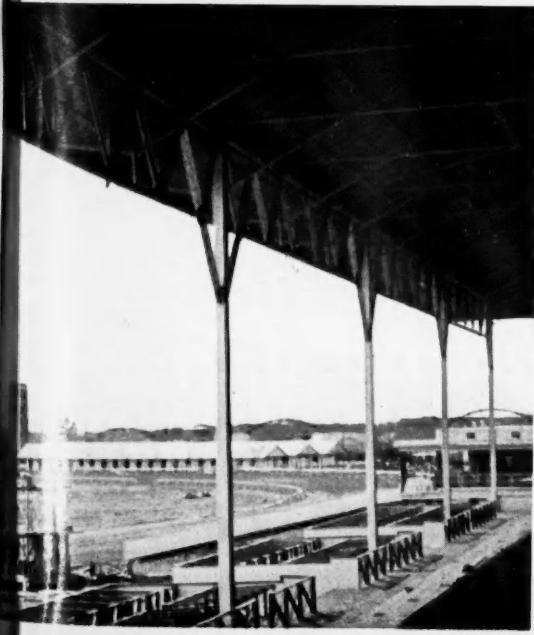


DALLAS

Volume 13, No. 4

APRIL, 1934

Price, 15 Cents





\$1,500,000.00 CASH is but part of the security behind every GREAT SOUTHERN POLICY

More than 100,000 policyholders are depending on the Great Southern for the future financial welfare of themselves and family. Such responsibility incurs a dual obligation:

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In addition to its \$1,500,000.00 cash account, the Great Southern has a surplus of more than \$5,000,000.00 over and above the reserve required by law for the protection of policyholders. It does

not owe one dollar of borrowed money. And, as further evidence of fulfilling these obligations, the company does not have a single due and unpaid claim.

The Great Southern began operations November 1, 1909, with an authorized capital of \$500,000.00 and a surplus of \$84,252.00. From this modest beginning the company has advanced steadily, conservatively and courageously through numerous periods of economic instability to its present position of impregnable strength and security.



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DALLAS

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of Dallas and the Great
Southwest*

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CLYDE V. WALLIS, *Editor*
EARL Y. BATEMAN, *Business Manager*

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new racing plant at the State Fair of
Texas, now nearing completion.

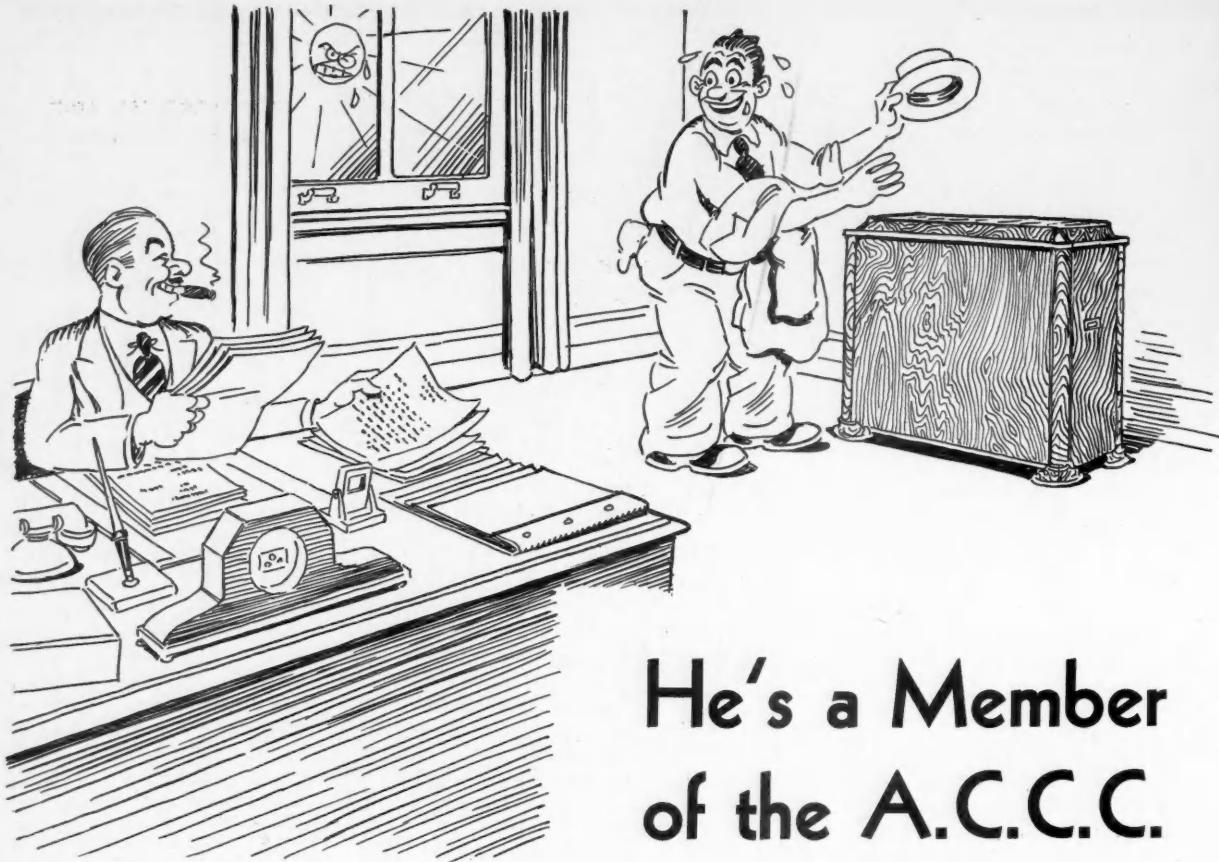
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He's a Member of the A.C.C.C.

FREE INFORMATION SERVICE

Modern air conditioning, cooling and ventilation for commerce and industry have been perfected to such an extent within recent years as to require specialized knowledge to design economical and efficient installations. Engineers of your electric service company have made a close study of all developments and gladly will make their knowledge available to you without cost or obligation. Ask for a survey and estimates on air conditioning, cooling or ventilation installations to fit your particular needs.

Phone Mr. Bruning, 2-9321

HIS friend, just arrived from outdoors, has not joined up yet. But the contented man at the desk is a full fledged member of the A. C. C. C.—and he's finding cool air a big help. It steps up the old efficiency in the battle along the recovery front.

For the uninitiated, it should be explained that the Air Conditioned Comfort Club is a growing group of Dallas men who are experiencing the personal satisfaction and economic value of comfortable and healthful working quarters. In office, shop or store, mental and physical efficiency is on the up and up where air conditioning has come to stay.

Air conditioning works all year round—but extra well in summertime when heat wilts most ambitions. Ask any member of the A. C. C. C. Get all the facts, then put in your application before summer heat catches you without your bathing suit.



DALLAS POWER & LIGHT COMPANY



ROGE

The First Quarter

Summary Shows Remarkable Progress in Dallas and Texas First Three Months of 1934

THE amazing strides that Dallas and Texas have made in business recovery are revealed by the figures for the first quarter of the current year.

On March 5, 1934, Dallas banks had on deposit a total of \$193,641,084, the highest sum in the city's history. No figures for a like date in 1933 are available, but on December 31, 1932, total deposits in Dallas were \$139,636,629. A year later, December, 1933, Dallas deposits were \$160,505,960. From the December 30, 1933, call to the March 5, 1934, call, a little more than two months, deposits in Dallas banks increased \$33,135,123.

Bank resources show a similar gain. On March 5, 1934, total resources of Dallas banks were \$226,477,161. On December 31, 1932, they were \$175,393,362, and on December 30, 1933, they were \$195,951,520. From December 30, 1933, to March 5, 1934, resources increased \$30,526,641.

Bank clearings for the first quarter of 1934 were \$412,700,263, compared with \$283,874,277 for the first quarter of 1933.

Dallas postal receipts for the first quarter of 1934 were \$862,612, against \$787,516 for the first quarter of 1933, figures that are not directly comparable because of postal rate reductions.

Building permits in Dallas for the first quarter of 1934 were \$856,614, compared with \$634,811 for the first quarter of 1933.

Light meters in service in Dallas at the close of the first quarter of 1934, totaled 69,340, the greatest number in the city's history. On the similar date in 1933 the total was 68,389. Gas meters, water meters and telephones show a similar increase. Consumption of industrial electric power for the first quarter this

year was far ahead of the similar period last year and increasing rapidly.

New businesses established in Dallas during the first quarter of 1934 totaled 352, as against 324 for the same quarter last year. Branches of national concerns totaled forty-three, as compared with thirty-four last year.

The best figures available indicate that employment in Dallas at the close of the first quarter this year was twenty-five per cent ahead of the same date last year.

Record for the State

For the State as a whole, figures indicate that business for the first quarter of 1934 was forty per cent ahead of the first quarter of 1933.

Bank deposits are up twenty-one per cent, bank debits up thirty per cent and retail sales up thirty-five per cent, according to latest reports available from various sources. The increase in net demand and time deposits of member banks of the Dallas Federal Reserve District amounted to \$120,000,000 on March 15, as compared with March 15, 1933. The recent bank statement revealed an especially strong cash position by institutions throughout the State.

The most encouraging feature of the business development since the first of the year has been the holding up of retail and wholesale trade. Retail sales last month were relatively greater, compared with sales of the corresponding month of last year, than were the December sales. The wholesale clothing and allied lines had their best spring season in several years and have had a remarkably sustained market since the close of the season.

Employment, excluding emergency relief employment, continues to stand about twenty per cent above the figure of the

same period of last year. The discontinuing of the CWA payrolls will increase unemployment in many communities. The advance of the crop cultivating season, however, together with the inauguration of the bulk of the public works program in the near future should absorb much of the labor released from the CWA. Substantial progress is reported also in plans for the Government substitutes for caring for urban and rural needy.



April Luncheon to Honor Medical Profession

The Chamber's April membership luncheon will be dedicated to the medical profession in Dallas. Not only is Dallas the leading medical center of the Southwest but one of the leaders in the United States.

Equipped with excellent hospitals, clinics and competent doctors and surgeons who are outstanding leaders in their professions, many thousands of people from all sections of the country come to Dallas for treatment and medical attention.

At the present time two of the city's leading doctors are the heads of the two largest medical associations in the world.

This phase of the civic life of Dallas is of vital importance to the city and has advertised it as a well-rounded and progressive city. The Chamber is glad to pay this tribute to the medical profession.

All members will be notified later of the date and place for the luncheon.



Air Line Extended

Extension of its Dallas-Tulsa line to St. Louis has been announced by Bowen Air Lines, Inc. On the new daily schedule the plane leaves Dallas at 1 p. m. and arrives in St. Louis at 5:10 p. m., in time for night rail connections to the North and East. Southbound, another plane leaves St. Louis at 10:45 a. m. daily, after the arrival of all Eastern trains, and reaches Dallas at 3:40 p. m. High-speed Lockheed equipment is used exclusively.

BUSINESS:

Items of Local and Regional Interest, Showing Current Trends in Commerce, Industry and Finance

Federal Reserve Summary

A betterment in the position of the agricultural and livestock industries and the maintenance of an active demand for merchandise were important developments in the Eleventh Federal Reserve District during the past month. Despite the short month, February sales of department stores exceeded those of the previous month by five per cent and were thirty-five per cent larger than in the corresponding period of 1933. The volume of merchandise distribution at wholesale compared favorably with that in January, and sales in every reporting line exceeded those of a year ago by a wide margin. The growing volume of wholesale distribution represents largely the expanding consumer demand, but some distributors report that forward orders are being received. Collections generally held up well for this season of the year. The number and liabilities of commercial failures in this district in February showed a further decline as compared with the previous month and were materially smaller than in the same month last year. While debits to individual accounts at banks in principal cities were seasonally nine per cent less than in January, they were twenty-eight per cent in excess of those in February, 1933.

Moisture conditions throughout the major portion of the district were improved by the heavy rains in February and early March. The soil in most areas is in good condition for the completion of land preparation and for spring planting operations, and farmers are making good progress with this work. Ranges are responding to the increased supply of moisture, and range vegetation has begun to green. Nevertheless, there is a large area in the western portion of the district where rainfall has been negligible and conditions are becoming critical. Heavy rains are needed immediately to relieve this situation. Considering the poor condition of the ranges, livestock have come through the winter in fairly good condition and are expected to mend rapidly during the spring. Trading activity on the ranges has increased at firm to higher prices and the trend of prices at market centers continued upward.

The financial situation was characterized by a further growth in the deposits of member banks and an increase in reserve deposits at the Federal Reserve Bank. The daily average of combined net demand and time deposits of member banks rose to \$728,463,000 in February, which was \$30,340,000 greater than in the previous month, and \$120,851,000 larger than in February last year. The reserves of these banks with the Federal Reserve Bank totaled \$126,427,000 on

March 15, as compared with \$110,622,000 a month earlier, and \$76,622,000 on the corresponding date in 1933. Loans of member banks in selected cities reflected a seasonal decline between February 7 and March 7, but investments showed a further large increase. The return flow of Federal reserve currency from circulation continued during the past month, the total of \$46,024,000 in actual circulation on March 15 being \$4,138,000 less than on February 15, and \$11,621,000 below that on March 15, 1933.

Construction activity in this district during February continued at a low level. The valuation of building permits issued at principal cities was eight per cent less than in January, and thirty-four per cent smaller than in the corresponding month last year.

* * *

Dun & Bradstreet Summary

The Dun & Bradstreet Monthly Review, March issue, summarizes conditions in the Eleventh Federal Reserve District as follows:

"Volume of business handled in this trade territory in February exceeded all expectations. Led by dry goods, clothing, and household essentials, increases in dollar sales ranged from thirty to sixty per cent above the 1933 figures. Fine record of bank clearings continued, with steady increase in deposits and number of new accounts opened. PWA projects expected to increase buying power rapidly. Industrial employment nearly twenty per cent larger than a year ago at this period.

* * *

Carloading Forecast

Shippers' regional advisory boards throughout the country, reporting to Washington, predict a 10.7 per cent increase in freight car loadings for the second quarter of 1934 compared with the same quarter of last year. Automobiles are expected to show the largest increase with an estimated ninety-one per cent, 79.2 for agricultural implements, 44.8 for ore and concentrates, 27.3 for brick and clay products, and 17.7 for lumber and lumber products.

* * *

Southwestern Car Loadings

Rail lines in the Southwest report car loading gains for March, as compared with a year ago of from ten to twenty per cent. Texas & Pacific showed a gain of thirteen per cent over February; M-K-T reported a gain of 16.7 per cent over last March and Southern Pacific

a gain of twenty per cent over a year ago.

* * *

National Employment

More wage earners were employed in the manufacturing industry in February than in any month since October, 1930, and their average earnings, both weekly and hourly, were larger than in any month in the last two years, according to the National Industrial Conference Board. February also showed substantial gains over January.

The Bureau of Labor Statistics reports a national gain in factory employment of 6.1 per cent during the last month, with a payroll increase of 12.6 per cent.

* * *

Farm Buying Power

In a chart headed "Summary of Factors Responsible for Revival of Farm Purchasing Power," Sales Management, in the April 1 issue, lists direct payments during 1933 and to February 1, 1934, to farmers participating in crop reduction programs. Texas ranks first in the United States with a total of \$46,248,537, Oklahoma second with \$14,800,789, Arkansas fourth with \$10,775,434 and Louisiana eighth with \$4,994,743, or a total of \$76,819,503 for the Southwest, the Dallas trading area.

* * *

Business Failures

There were but thirty-two business failures in Texas in February, compared with seventy-one in the same month last year. Liabilities involved were sixty-seven per cent lower than February, 1933.

* * *

Electrical Output

Electrical production for the country as a whole is averaging about twelve per cent greater than last year, with the central industrial region leading in gains.

* * *

Theater Attendance

The Ross Federal Service organization, which checks box office receipts in moving picture theaters in every section of the country, reports currently the biggest business in years.

* * *

Wholesale Trade

The Federal Reserve monthly review reports a gain of 335.3 per cent in farm implements, 35.2 per cent in drugs, 40.7 per cent in groceries and more than 100 per cent in dry goods, compared with the same month last year.

Retail Trade

The same authority reports department store sales 34.9 per cent ahead of the same month last year, with collections on open accounts well sustained as compared with the preceding month. Contrary to seasonal trends, February sales were 5.2 per cent greater than January, with two less business days.

* * *

Significant Trends

March was a big jump ahead of February in almost every type of business, and most indications are that April will be somewhat better than March. Because of labor unrest and threatened strikes, facts about business in March were considerably better than sentiment.

According to present indications, business activity of the current fiscal year may exceed the "fair" business year of 1931. Treasury Department business charts estimate industrial activity for the governmental fiscal year ending June 30 as eighty-one per cent of the 1923-1925 average. This was the average level for the calendar year of 1931. This estimate has been exceeded in the first eight months even without the full effects of the usual spring rise in business activity, the average being eighty-two per cent.

The Treasury Department fiscal experts have plotted the business curve two years in the future to aid in figuring prospective government tax revenue. In the twelve months ending June 30, 1935, activity is estimated at ninety-eight per cent, or in excess of 1930.

A year ago the New York Times Weekly Business Index reached a depression low of sixty. This index is a composite made from freight car loadings, steel mill activity, electric power production, automobile production, lumber production and cotton forwardings. On April 1 the index advanced to 85.3—a new high for the period back to mid-August, 1933.—Sales Management.

* * *

Under the heading, "Flashes from Here and There," Sales Management says:

"In Dallas the most optimistic business outlook in four years is reported by the Southwest Shippers' Advisory Board which held a meeting last week. Of twenty-nine staple commodities contributing the bulk of the freight movement in the Southwest, twenty-three show a material gain over last year."

♦♦♦

Dallas is one of the cities singled out in Brookmire's Economic Service as offering the best sales prospects for the next few months, as reported in Sales Management.

Dallas March Figures

Bank Deposits

Dallas bank deposits set a new all-time high on March 5, the date of the last bank call. Money on deposit in Dallas banks on that date totaled \$193,641,084. The previous high mark was March 27, 1929, when \$187,261,790 was reported.

Resources at the March 5 call totaled \$226,477,161. Deposits on that date showed a gain of \$33,135,124 over last December 30, and resources showed a gain of \$30,525,641 over the previous call.

Dallas' financial leadership in the Southwest received added prestige with the publication of the bank call figures. The four leading Texas cities reported total bank deposits as follows:

Dallas	\$193,641,083.77
Houston	175,621,672.63
Fort Worth	71,338,788.00
San Antonio	35,896,039.00

* * *

Building

Dallas led all cities in Texas and the Southwest in building for the first quarter of 1934, total by cities being as follows:

Dallas	\$839,322
Houston	714,430
Fort Worth	137,950
Austin	137,860

* * *

Tax Collections

City tax receipts are \$257,000 ahead of budget estimates. March collections totaled \$143,786 against an estimate of \$58,600. Of the total, \$119,448 came from the delinquent rolls. Tax Collector L. L. Bistol is conducting a vigorous campaign to collect past-due taxes.

* * *

Dallas Bank Clearings

Bank clearings for March totaled \$142,228,067, compared with \$80,860,931 for March, 1933. The latter figures, however, were affected by the bank holiday a year ago. The March clearings were the highest since March, 1931.

* * *

Automobile Sales

New car sales in Dallas totaled 1,016 in March, compared with 747 for February. With some of the best months still ahead for car sales, this year's record may establish a new all-time high.

* * *

Postal Receipts

Dallas postal receipts for March totaled \$297,406.95, compared with \$257,736.11 in March, 1933, an increase of \$36,670.84. The net increase was 22.17 per cent over a year ago.

Texas Is Bright Spot on Economic Map

Texas is a bright spot on the country's economic map just now, in spite of the fact that it has a long way to travel yet toward full recovery. Here is one of the latest bits of evidence: At the annual convention of the Texas Telephone Association at Dallas it was reported that Texas and Oklahoma are leading the entire country in the percentage of new telephone installations. Telephone installations are among the most reliable indexes of general business conditions. The progress of the depression downward was marked by a steady decline in the number of installed telephones. Now, and for some time past, the trend has been in the other direction. People are having telephones installed again, and the fact that a larger percentage of Texas and Oklahoma people are doing it is a sure indication of the relative degree of recovery attained in these two states. In this connection, it is significant that these two states are alike in the circumstance that cotton and petroleum are the chief products of each of them. There can be little doubt that the degree of recovery experienced by producers of these two commodities is the chief cause of the improved conditions in both of these states. It is true that the degree of recovery is only relative, and that unemployment and relief are still problems in both states. But compared with conditions existing a year ago, and even compared with conditions still existing in some other states, recovery has been attained to an extent that is truly heartening.—The Texas Weekly.

♦♦♦

The Connecticut Mutual Life Insurance Company of Hartford, Conn., has announced the appointment of J. W. Lindsley & Company as correspondent to handle investments in real estate first mortgage loans. An intensive study of the real estate situation in Dallas convinced company officials that Dallas loans offer one of the best investments to be had as an outlet for surplus insurance funds. They are actively soliciting loans in Dallas as a result.

♦♦♦

Edwin H. Denny, formerly of North Carolina, succeeds B. B. Mercer as Addressograph Sales Agent for Dallas and San Antonio, the latter having sold his dealership. The Addressograph Sales Agency will continue at 1017 Santa Fe Bldg.

♦♦♦

W. L. Frew has been transferred from Rock Hill, S. C., to Dallas to become district manager for the Postage Meter Company, with offices in the Santa Fe Building, serving Texas and Oklahoma.

♦♦♦

A fish story is generally weighed and found wanting.

INDUSTRIAL DEVELOPMENT

LEADING DALLAS INDUSTRIES

Plant of the Dallas Cotton Mills, Corinth and Cockrell Streets, the Southwest's pioneer textile mill.



New Concerns

New businesses established in Dallas during March totaled 110, including two factories, eight local wholesalers and distributors, eleven branches of national concerns, thirteen oil companies, and the remainder retailers and miscellaneous. Among the concerns locating here during the month were the following:

Factories

A & B Manufacturing Company, 714 Commerce St. Manufacturers of children's washable coats.

Economy Products Company, 1300 McKinney Ave.

Branches

Clarke Sanding Machine Co., Muskegon, Mich. W. L. Batters, representative, 5204 Reiger Ave.

Chicago Turf Reporter, 301 Southwestern Life Bldg. Home office, Chicago, Ill.

Creamery Package Manufacturing Company, 801 Ross Ave. Dairy supplies and equipment. Home office, Chicago, Ill.

Fedders Manufacturing Co., Inc., 209 South Pearl St. Automotive radiators and electric refrigeration appliances. Home office, Buffalo, N. Y.

Granite City Steel Company, 5719 Ellsworth St. Home office, Granite City, Ill.

Knox Glass Bottle Company, 1118 First National Bank Bldg. Home office, Knox, Pa.

North Texas Sonotone Company, 623 Santa Fe Bldg. Hearing equipment.

Distributors for Sonotone Corporation of New York.

Pan American Life Insurance Company, 810-12 Tower Petroleum Bldg. Branch office; home office, New Orleans, La.

United States Government, Public Works Administration, district auditing office, Federal Building.

Wilbert Products Company, Inc., Second Unit, Santa Fe Bldg. Household ammonia, floor wax, ice cream preparations, etc. Home office, New York.

John Wyeth & Bros., Atkins Building. Distributing branch and warehouse; pharmaceuticals. Home office, Philadelphia, Pa.

Wholesalers

Automotive Industries Service, Inc., 2033 Commerce St. Automobile equipment.

Hy-Gloss Distributing Co., 1704-A Main St. Enamels, paints, etc.

Jones & Blend Coffee & Tea Co., 1835 South Harwood St.

K. & J. Novelty Company, 5015 Elm St.

Charles A. McDonald, 223 Slaughter Bldg. Wholesale beer.

Medicinal Supply & Drug Co., Santa Fe Building.

Merchants Fruit Company, 519 South Pearl St.

Texas Coin Machine Co., 711 South Ervay St. Vending machines.

Oil

Ajax Oil Company, Magnolia Building. Oil producers.

Burwyn Oil Corporation, 1101 Kirby Bldg. Oil producers.

Clark & Cowden Drilling Corp., 808 First National Bank Bldg. Oil producers and drilling contractors. Moved from Duncan, Okla.

Constantin & Company, 1006 First National Bank Bldg. Oil producers.

Eastern Texas Production Corp., Tower Petroleum Building. Affiliated with East Texas Oil Refining Company.

Hensco Oil Company, 535 Allen Bldg. Oil producers.

Invincible Oil Company, 604 Tower Petroleum Bldg.

F. D. Jones Drilling Company, Tower Petroleum Building. Drilling contractors.

La-Tex Oil & Gas Company, care T. R. Jones, Magnolia Building.

Natural Petroleum Company, 1101 Magnolia Bldg. Oil producers.

Petro Oil Corporation, 918 First National Bank Bldg. Oil exporters.

Portable Rig Company, Inc., 1303 South Lamar St. Oil field equipment.

Texola Drilling Company, First National Bank Building. Drilling contractors.

Charters

During March charters were issued by the Secretary of State at Austin to twenty-nine new Dallas corporations, many of which are still in process of organization and are not included above. The aggregate capitalization of these twenty-nine companies is \$484,590.

Dallas wholesalers of electrical goods and equipment sell 53.4 per cent of the total volume of all Texas wholesalers of these items in the State.

EXPANSIONS

Editor's Note—Under this heading each month "Dallas" seeks to record the expansion of local concerns—enlargement of space occupied, new products added, new equipment installed, and information of like nature. Members are requested to send in these items so that the record may be more nearly complete.

* * *

Retail Hardware

The Weston Hardware Company, located at 815 Elm St. since 1876, has leased the retail location of the Huey & Philp Hardware Company at Elm and Griffin Streets, where the larger space provides for considerable expansion. The latter company is now confining its operations to the wholesale business and the manufacture of hotel and restaurant equipment.

* * *

Motor Coaches

Bowen Motor Coach Lines have leased the building at Commerce and Market Streets for the concentration of all service and garage facilities, formerly located in several cities. Thirty-five employees, principally from Fort Worth, have been moved to Dallas.

* * *

Automotive

Remodeling work will soon be completed on the building recently leased at 515 North Pearl St. by United Motors Service. The new location will permit of considerable enlargement of the company's facilities.

* * *

Women's Clothing

The Fashion Studio, manufacturing women's clothing, has moved into its new and larger factory building at Cedar Springs and Routh Street. Additional space provides for substantial enlargement of the plant's output.

* * *

Brushes

The Magnolia Brush Company, 2021 Richardson St., manufacturing a line of industrial floor brushes, cotton and flour mill brushes, is adding a line of brushes for household use.

* * *

Drugs

Marvin's Pharmacy, operating several drug stores and now in process of adding more stores, has leased the two-story building at Browder and Young Street for a warehouse and supply depot.

* * *

Rust Proofing

The Dallas Silversmithing Company, 1623 Hall St., has added equipment to its Udylite plant enabling it to handle rust proofing up to twenty-foot lengths.

Flour Milling

The Stanard-Tilton Milling Company, 2400 South Ervay St., is building a large concrete and steel addition to its plant.



The Dallas Wholesale Credit Men's Association, in the Santa Fe Building, has been taken over by the National Association of Credit Men and is now being operated as a district office of that organization. L. T. Dysart, for the last fifteen years connected with the Dallas offices of the Graybar Electric Company, has been named manager. The Dallas office will operate under the name, Service Corporation, National Association of Credit Men.

* * *

Letter to Chain Stores

The Industrial Department has mailed copies of the new Dallas manufacturers' directory to all chain stores and other merchandising organizations with retail outlets in the Southwest. Following are extracts from the letter:

"We will appreciate it if your purchasing department, in placing orders for your stores in the Southwest, will give consideration to these manufacturers. Your retail stores in Dallas and the Southwest give you a particular interest in the development of this section, and there is no better means of increasing buying power than by aiding our industrial establishments to increase their output and expand their personnel.

"Dallas manufacturers make no appeal for patronage on the basis of sentiment, however. If their products are not as good as those to be found elsewhere, if their prices are not in line, and if their service is not equal to or better than manufacturers located elsewhere, they do not expect your business.

"We believe, however, if you will investigate some of the local sources of supply for goods sold in your stores, that you will be pleased with the quality of the products offered, that the prices will be as good as you can find anywhere, and that freight charges will be lower and service better than from distant points."

* * *

The depression will really be over when suckers begin to gather again at the intersection of Wall Street and Easy Street.

* * *

Vice-President Garner deserves a lot of credit as a man who knows how to keep his mouth shut when he hasn't anything to say.

* * *

The public works program is intended to buy prosperity on the deferred payment plan. Here's hoping it won't be worn out before we've done paying for it.

CONVENTIONS

April 16-17—Texas Surgical Society.
 April 21—Texas Club.
 April 22-25—Texas Bakers' Association.
 April 23-26—Scottish Rite Reunion.
 April 24-25—Texas Daughters of Union Veterans.
 April 24-25—Texas Grand Army of the Republic.
 April 23-25—Texas-Louisiana Retail Jewelers' Association.
 April 24-25—Direct Mail Advertising Association Exhibit.
 April 26-29—Texas Conference Augustana Lutheran Synod.
 April 26-28—State Board of Nursing Examiners.
 April 27-28—Dallas Invitational Handball Tournament.
 April 27-28—Junior High School Conference at S. M. U.
 April 27—Hell's Temple Shrine Ceremonial.
 April 28—North Texas Vocational Teachers' Association.
 April 28—State Delta Delta Delta Sorority.
 April 28-May 22—Spring Race Meet, Fair Park.
 April 28—Texas Cotton Co-operative Association Marketing School.
 April 28—Dallas District Women's Auxiliary Texas Presbytery.
 April 28—Salvation Army Young People's Conference.
 April 28—Lone Star Gas Co. Foreman Conference.
 May 1-6—Housewives Exposition, Dallas Retail Gocern' Association.
 May 4-5—Texas Society of Radiographers.
 May 4-6—Texas Chapter, International Federation of Catholic Alumnae.
 May 7-9—Texas City Marshals and Chiefs of Police Union.
 May 7-11—Scholl Manufacturing Co.
 May 8-9—Broadway of America Highway Association.
 May 8-9—Texas Retail Dry Goods Association.
 May 8-10—Texas Congregational Church Conference.
 May 11-12—United Commercial Travelers, Texas Conclave.
 May 14-16—Texas Federation of Labor.
 May 14—Texas Building Trades Council.
 May 14—Texas Labor Press Association.
 May 14—National Open Golf Qualifying Round.
 May 15-17—State Bankers' Association.

* * *

Industrial Loan Wanted

The Industrial Department is in touch with a small local manufacturing plant with a good record that needs a loan of about \$1,000 for one year. Preliminary investigation indicates that the company has ample security to offer and the management is willing to pay an attractive interest rate and repay the loan in monthly installments. Persons interested in making a loan of this kind are requested to communicate with the Industrial Department, 2-5425.

* * *

Roger Harris has purchased the El Food Corporation, 3401 Oak Lane, from W. D. Kennedy, and is now actively in charge of the business. The company manufactures mayonnaise and salad dressing and distributes its products throughout the Southwest.

* * *

Dallas concerns selling tires and tubes at wholesale account for 53.5 per cent of the total volume of business done by all Texas wholesalers of these items.

* * *

Modern art might be much improved by hanging some of the artists instead of their pictures.

STATEMENT OF
The National Bank of Commerce

DALLAS, TEXAS

As made to the Comptroller of the Currency at the close of business
MARCH 5th, 1934

RESOURCES	
Cash in Vault, with U. S. Treasurer and Other Banks	\$1,594,231.37
U. S. Government Bonds, U. S. Treasury Certificates and Notes	2,267,700.00
State, County and Municipal Bonds	223,455.43
Other Bonds, Stocks and Securities	343,057.67
Loans and Discounts	911,807.06
Real Estate, Banking House and Vaults	131,457.09
Furniture and Fixtures	5,207.84
Other Assets (Including Assessment Federal Deposit Insurance Corporation)	13,371.20
TOTAL	\$5,492,287.66
LIABILITIES	
Capital Stock	\$ 150,000.00
Surplus and Undivided Profits	209,017.15
Reserve for Depreciation, Interest, Taxes, Etc.	43,418.93
Circulation	150,000.00
DEPOSITS	4,939,851.58
TOTAL	\$5,492,287.66

**MERCANTILE
NATIONAL BANK
AT DALLAS**

Statement of Condition

As of March 5, 1934

RESOURCES

Cash and Exchange	\$6,735,580.84
U. S. Government Bonds	4,285,900.52
U. S. Government Bonds to Secure Circulation	500,000.00
5% Redemption Fund With U. S. Treasury	25,000.00
Stock in Federal Reserve Bank	67,800.00
Other Bonds and Securities	2,011,210.16
Loans and Discounts	6,254,813.06
Vaults, Furniture and Fixtures	162,072.75
Other Real Estate	28,887.15
Temporary Fund, Federal Deposit Insurance Corporation	10,280.39
Charged Down Real Estate and Stock of Security Affiliate	1.00
TOTAL	\$20,081,545.87

LIABILITIES

Capital Stock—Preferred	\$1,000,000.00
Capital Stock—Common	1,000,000.00
Undivided Profits	\$ 2,000,000.00
Reserve for Taxes	205,724.66
Reserve for Preferred Stock Dividend	4,000.22
Circulation	4,303.65
DEPOSITS	500,000.00
Individual	\$9,176,299.90
Banks and Bankers	4,744,317.44
U. S. Government	3,446,900.00
Total Deposits	17,367,517.34
TOTAL	\$20,081,545.87

**Trade Trip to Visit
Three States**

Thirty-nine towns in West Texas, Oklahoma and New Mexico will be visited on the 1934 business trip of the Dallas Wholesale Merchants' Association and the Dallas Chamber of Commerce, leaving Dallas on May 10 and returning on May 16.

The first day's stops include Ardmore, Davis, Wynnewood, Pauls Valley, Purcell and Chickasha, with the night stop at Chickasha.

On the second day, Friday, the train will stop at Lawton, Okla., and Snyder, Altus, Quanah, Childress and Memphis.

Friday night will be spent in Memphis with Clarendon as the first stop Saturday morning. Other towns to be visited during the day will be Amarillo, Canyon, Plainview and Lubbock for another night stop.

Leaving Lubbock Sunday morning early the trippers will go over into New Mexico, with a morning stop at Roswell, arriving at Carlsbad shortly after noon. Sunday afternoon and evening will be spent at Carlsbad Caverns.

On Monday stops will be made at Odessa, Midland, Stanton, Big Spring, Colorado, Roscoe and Sweetwater, a night stop.

Tuesday the train will visit San Angelo, Ballinger, Winters and arrive at Abilene late in the afternoon for a night stop.

From Abilene Wednesday the train will return to Dallas with stops at Anson, Stamford, Haskell, Munday, Seymour and Wichita Falls.

A representative of the Dallas Chamber of Commerce and of the Dallas Wholesale Merchants' Association will call on each of the cities in advance of the train and make arrangements for their visit.

Wherever possible arrangements will be made for a short course in salesmanship, to be given by Henry W. Stanley, director of trade extension for the Dallas Chamber, at meetings of salespeople while the Dallas visitors are calling on the merchant executives.

The cost of the trip will be from \$165 to \$175 per person, depending on accommodations desired.

♦♦♦

L. J. Davis, formerly of Marlin, has been appointed manager of the Southwestern headquarters of the Federal Deposit Insurance Corporation, with offices in the Federal Reserve Bank Building. Mr. Davis has supervision of Federal deposit insurance matters in Texas, Oklahoma, Louisiana, New Mexico and Arizona.

♦♦♦

Fifty-seven per cent of the furniture and house furnishings sold at wholesale by Texas concerns is distributed by Dallas concerns.

California and Texas in Population Race

Under the caption, "Can California Stay Ahead of Texas," The Texas Weekly, in its issue of March 17, compares the rate of growth of Texas and California in recent years and discusses the possibility of Texas leading all other states in population growth during this decade. From 1920 to 1930 Texas was second only to California, with every indication that Texas will show the greatest gain when the census of 1940 is taken. On this subject The Texas Weekly says:

"It happens that there is undoubtedly a keen and growing interest in Texas among people of other sections of the country. No one who has traveled in the East lately could fail to be struck by the many evidences of this. There is a possibility that this interest in Texas will begin to manifest itself in a new movement of people in this direction as soon as we have advanced a little further along toward recovery. And if such a movement should take place it is likely to include also a movement of capital into the State. Competent observers are of the opinion that the next decade will witness the beginning of a process of decentralization of industry. Something like forty-eight per cent of the population is centered in a region constituting about fourteen per cent of the land area of the United States, and in that region seventy-three per cent of the value added by manufacture was produced in 1929. This, it is being pointed out, is a top-heavy situation which cannot continue to exist in the conditions which have been created by the depression and its aftermath. The people of the United States are going to move out and 'occupy' this vast country of theirs, and industry is going to do likewise. If this analysis is correct in any degree, the direction of this movement cannot fail to be affected very definitely by the new interest in Texas."

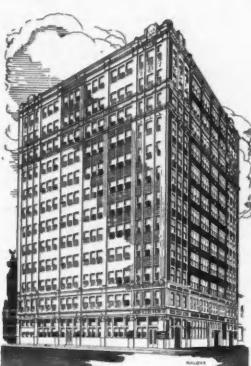
◆◆◆

Subscribe for "Dallas"

A number of Dallas people recently have subscribed for "Dallas" to be sent to friends in other sections of the country. The cost is only \$1 per year, and there is no better way of keeping them posted on what is going on in Dallas and the Southwest. Send "Dallas" to your friends and business associates in other cities. Telephone 2-5425 and ask for the circulation department.

◆◆◆

Dallas, leading retail center in the Southwest, ranks twenty-eighth in the United States in total volume of retail business and fourteenth in per capita sales.



MANY of Dallas' leading business firms and professional men prefer this building for its convenience, economy and character.

MERCANTILE BUILDING

MAIN AT LAMAR ST.

CODE AUTHORITIES SAY "YOU MUST MAKE MONEY"

Have you the proper records to reveal the required facts?

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◆◆◆

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kind of Art Work
you've been look-
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Pen and Ink and Color
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H U G H
C A R G O
Commercial Artist



Night photograph by
F. E. Kendrick. Tex
Thornton, the fire fighter,
put out this blazing well.

Air Conditioning Becomes Important Industry in Dallas

Fourteen companies dealing in equipment for air conditioning in Dallas are making the air conditioning field the new and coming industry of Dallas. During the past year, the number of firms has more than doubled while installations have multiplied, equipment has been improved and the public has become educated to the possibilities and values of the science. Dallas business institutions and homes today include about sixty installations for complete air conditioning and forty additional installations for washed air, a remarkable increase over 1932 and 1933 figures.

Complete air conditioning embraces cooling and dehumidifying the air in summer, heating and humidifying it in winter, cleansing the air at all seasons and moving it in the proper quantity and at the correct velocity. It is, briefly defined, a collective control of temperature, humidity, velocity and purity of indoor air. Equipment for washed air, attacking only a single phase of air conditioning, draws air from outdoors through a fine spray before circulating it into the building.

Especially has the self-contained, individual room cooler grown in popularity recently. This is a single cabinet which

contains all the equipment and is installed in a single room with no connections in basement, on the roof or elsewhere. The compactness of this unit, as well as the simplicity with which it can be installed in any room, account for the growth of the industry locally to a great extent. Formerly the majority of installations required remote equipment. Another factor is the reduction in price which has taken place.

While the mechanical system of air conditioning operates very similarly to the electric refrigerator, in the process of cooling the air, yet engineers recognize that every building or room presents an individual problem which must be analyzed before the highest degree of efficiency can be got from an installation. Scientific investigation and research have deepened the knowledge of what air conditioning can do, and how the job can best be accomplished.

As in the case of every new industry, air conditioning needed time and educational effort for the public to realize its values. Members of the medical profession have in various instances endorsed the use of conditioned air in the treatment of respiratory diseases, specifically hay fever and pollen asthma. Industrial-

Gas Enough for 1

The biggest gas flame we ever saw was the McKelvain No. 1 Well on fire, flashing its blaze against the sky. Divided up into the blue tips of spotless heat that run the modern refrigerators, this flare of runaway gas would supply 159,313 refrigerators.

Would you like to see a tiny gas flame making ice? Visit our display room and watch its thrifty, silent work. The Gas Refrigerator has no complicated machinery—just a tiny gas flame.

ists who have had their buildings completely air conditioned have also reported a decrease in colds and such afflictions among employees and an increased efficiency in work. While comfort still remains the principal reason in the minds of the general public for air conditioning, the man who today installs such equipment in his home or business buildings realizes he will get year-round value on his investment, as contrasted with the money spent in heating equipment to be used for a few months only, as in the Dallas climate.

♦♦♦

Forty-nine per cent of all farm machinery and equipment sold at wholesale by Texas firms is distributed by Dallas houses.

♦♦♦

Dallas firms sell 51.6 per cent of the iron and steel (except scrap) handled by all Texas wholesalers of these items.

♦♦♦

Of the total sales of heating equipment and supplies made by all Texas wholesalers of these items, Dallas firms sell 95.8 per cent.

♦♦♦

Forty-two per cent of the total business done by Texas wholesalers of musical instruments and sheet music is handled by Dallas firms.

"TRUCK BUILT"



ENGINES

There is a General Motors Truck and Trailer for every hauling need
from $1\frac{1}{2}$ to 30 Tons

"BUILDERS OF HIGH GRADE TRUCKS SINCE 1902"

GENERAL MOTORS TRUCK CO.
4121 COMMERCE STREET DALLAS

PHONE 3-4111

LOANS FOR REMODELING

2-9377

Does your home need repairs, remodeling, modernizing? This association will finance the job and the loan may be repaid in small monthly payments. Come and see us!

DALLAS BUILDING & LOAN ASSOCIATION

for 153,313 Refrigerators



NEW Air-Cooled
ELECTROLUX
THE SERVEL Gas REFRIGERATOR

It runs for much less cost
than any other system



LONE STAR
The Dallas Gas Company
GAS SYSTEM



We Do Our Part Better—When Our Surroundings Are Better
 Now that higher standards are being established it is time to consider improving your office. What you do to improve the space you occupy is important in creating renewed confidence. Mere desk space in which to do business can be changed to a well appointed office at costs that are still quite reasonable.

STEWART OFFICE SUPPLY CO.

Stationers—Office Outfitters

Branch Store
104 So. Akard St.

Stewart Bldg.
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**Meet Your Friends
in the
Clubhouse**

Regular membership, \$55.00, admits three persons. Individual membership, \$20.00, admits one person. Full club privileges with both memberships. For full information call 7-6558—59 Race Headquarters, 740-42 Baker Hotel.

STATE FAIR RACES
Apr. 28 · DALLAS · May 22

Dallas Mortgage Loans Attracting Capital

Dallas is attracting attention among mortgage loan companies throughout the United States, according to Owen M. Murray, president of the Murray Investment Company, in a recent newspaper interview, reproduced in part below:

"Our life insurance companies are looking to Texas for investments and are offering extremely low rates and attractive terms for loans in Dallas. They are offering more funds than we are able to invest for them.

Property Rentals Up

"Property is renting today for between ten and fifteen per cent more than the average of the last four years. During the last six months there has been an increase of from fifteen to twenty-five per cent in prices of good homes and unless there is considerable building activity immediately, the shortage in this type of property, already felt, will be keen.

"At present, real estate, especially residences, duplexes and small apartments in good sections, is in the best condition by far it has been in for four years. Very few, if any, one family houses in the better sections are available for rent, and practically the same conditions exist in the other two classifications.

Increased Demand for Homes

"This is a reflection of better employment conditions, putting a stop to doubling up in a dwelling ordinarily intended to house only one family. With assurance of permanent jobs each family is taking a separate home.

"As this condition becomes more marked, many persons renting small apartments will soon be in the market to build or purchase small homes of their own.

"The constant influx of new families brought here by the hundreds of firms moving to the city every month will also affect such property materially.

"Prospects for crops in the State as a whole are excellent. With cotton prices virtually assured at between ten cents and fifteen cents and the money, which will flow in from the Government's reduction program, a greatly increased agricultural purchasing power is certain.

Fall Business Outlook

"This gives Dallas an outlook of one of the largest businesses in its history through the fall months in manufacturing and distributing industries which derive their revenue directly from the farmer.

"It is an endless chain, all these causes creating more employment, calling for additional housing, boosting prices for homes, increasing demand for new buildings and adding momentum to the building industry.

"The chain starts with agriculture, but it is felt first in real estate, for this is

affected immediately. The United States, for all of its vast industry, is in the final analysis an agricultural nation. When the farmer is unable to buy, sooner or later all industry stops for the market which it supplies is stagnated.

"Depression" is a word which should be stricken from Dallas' vocabulary for there is none here. Dallas is out and far out."

♦♦♦

Complete Recovery by End of Next Year

Col. Leonard P. Ayres, nationally recognized economic statistician, in his monthly business review, predicts that, if the present rate of monthly uptrend continues, business activity will be lifted to the heights of 1929 by the end of next year.

This prediction was based on an index expressed in percentages above and below a computed normal level. On that index, the rate of increase would amount to about two and one-half points per month for eighteen months, or forty-one points. The recovery from the depression of 1921, he pointed out, amounted to forty points in nineteen months, while the recovery following the Civil War covered twenty-four points in ten months.

"These are the most rapid durable recoveries we have experienced," he said. "We have no record of a recovery during the past 100 years in which business activity increased as much as forty-one points in eighteen months."

Speaking specifically of the national monetary program, Colonel Ayres said:

"Some of the results seem to be clearly beneficial. Uncertainties concerning the probable future of the dollar have decreased, which fact will be helpful both to foreign trade and home commerce.

"One immediate effect should be to stimulate exports and restrict imports, for the new low value of the dollar makes us sell our goods for less than before and pay more for what we buy abroad."

♦♦♦

Sixty-four per cent of the paper and paper products sold at wholesale by Texas firms is sold by Dallas wholesalers.

**Henry Nuss
BOOKBINDER**
PAPER RULER and STAMPER
Blank Books
Loose Leaf and Binders
made to order
7-5561
416 SOUTH ERVAY

Hospital Expense Insurance

Employers may now secure for all their employees in Dallas and elsewhere a complete plan of Hospital Expense Insurance for service in

ANY HOSPITAL . . . ANY WHERE

An Old Line—Legal Reserve Company (authorized by Texas Insurance Department)—Guaranteed Rates—No dues or assessments.

Does Not Eliminate Any Other Compensation Benefit

Protects while at work, on vacation or business trips, and is paid for by the employee.

Write for Details

TEXAS INCOME INSURANCE COMPANY

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HENRY CAMP HARRIS

DALLAS, TEXAS

H. B. HICKS
Agency Directors

Tailors

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S. KOENIGSBERG, Inc.

Craftsmanship of Distinction

Phone 7-1653

1310 Main Street



When it's "round-up time in Texas"—an old familiar song sung by cowboys of the plains, long before the debut of the modern hotel. Then their "round-ups" were held in the great open spaces. The old "round-up" continues today as it did then; however there is another kind of "round-up" now which is equally familiar to cowmen, the "get-together" which they stage at various Hilton Hotels. Most any day you can see these pioneers of the plains hob-nobbing with one another, talking over old times in the coffee shops and lobbies of our hotels. They enjoy Hilton Hospitality and profit by our never changing rates of \$2.00, \$2.50, and \$3.00.

The **HILTON HOTELS**
of Texas

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Stationery—Office Supplies
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New Budget Subscribers

Ideal Laundry Company, 3214 Ross Ave. G. F. Brannon, president.

Washington Taxi Company, 1310 Commerce St. Kemp S. Burge, vice-president.

C. E. Hoffman Company, 1712 Commerce St. Beauty parlor and barber shop supplies. Sam and Eric W. Smith.

New Members

G. L. McKinney, 720 Republic Bank Bldg. Real estate. W. B. Passons.

Dallas Towel Supply Company, 2511 Commerce St. Henry Boazman, president.

Dallas Mailing Company, 1916½ Main St. Addressing and mailing, direct-by-mail advertising. W. R. May.

Moncrief-Lenoir Manufacturing Co., Myrtle and Coombs Sts. Sheet metal jobbers, sheet metal products. J. L. Bell.

Henry S. Miller, 405-6 Southland Life Bldg. Realtor.

Farley Studio, 1915½ Main St. Commercial and portrait photographers. S. M. Farley.

Southwest Oil Royalties Corp., 1619 First National Bank Bldg. Oil royalties. J. A. Woods, president; T. F. Morrow, vice-president.

Federal Adjustment Company, 415 North Texas Building. Insurance adjusters. T. J. Bowen, manager.

Sam T. Kaufman, 624 North Texas Bldg. Bonds, adjustments.

Sparkman-Holtz-Brand, Inc., 2115 Ross Ave. Mortuary. Harold W. Brand.

National Cash Register Company, 909 Commerce St. Cash registers. H. L. Kuykendall.

American Products Company, 2407 K Street. Glassware, bottles, cooperage. John Kivlen, vice-president.

English Bros., 3800 Main Street. Automobiles—Dodge and Plymouth. T. E. English.

Anderson Furniture Company, 2101 Elm St. Wholesale and retail furniture. J. D. Lambert.

George W. Center, 505 Stewart Bldg. Representing Standard Mailing Machines Agency.

Clark & Rice, 1214 Republic Bank Bldg. Attorneys. William H. Clark, Jr., and J. P. Rice.

Hargreaves Printing Company, 2704 Swiss Avenue. Printers, lithographers and stationers. Warren Beaman, vice-president and general manager.

Knox Glass Bottle Company, 1118 First National Bank Bldg. Bottle manufacturers. C. Horton Smith, district representative.

Reliance Clay Products Company, 1705 Orange St. Manufacturers of face brick, paving brick, common brick, hollow clay building tile. Van Johnson.

Roxy Downes Millinery Company, 208 South Lamar St. Millinery manufacturers. M. F. Ray.

Uptown Theater, 318 North St. Paul St. J. S. Groves.

Thompson-Hayward Chemical Co. of Texas, 2302 Hickory St. Chemicals. Roy A. Ribelin, manager.



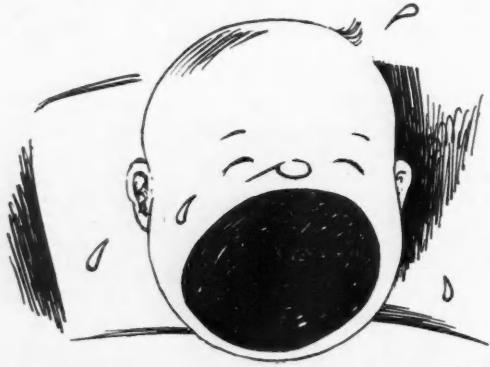
Help yourself to prosperity in 1934.



Keep you head up and your overhead down.



Unfortunately for the theory of democracy, government in this world is always by the elect, rather than by the elected.



Open Every Night

We now offer Complete One Stop Firestone Service at our two big Service Stores every hour of the day or night.

This All Night Service is a great convenience and time-saver to owners and operators of commercial trucks and cars which are continuously in use during the daytime hours. Our prices for night service are the same as day prices.

Downtown

Firestone

SERVICE
STORE

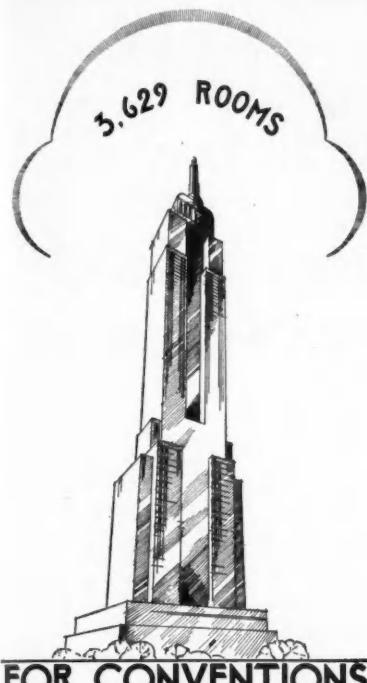
YOUNG AT ST. PAUL • 7-6321

Skinnie and Jimmie

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FOR CONVENTIONS

Wherever your convention will be this large hotel group is equipped and ready to serve you in a manner expressive of a "New Era in Southern Hospitality." The finest hotels in 16 strategically located cities throughout Texas, New Mexico, Oklahoma, Louisiana, Mississippi, Alabama and Virginia, with perfect accommodations, perfect service and reasonable rates.

The Thos. Jefferson Hotel, Birmingham, Ala.
The Stephen F. Austin Hotel, Austin, Texas
The Hotel Brownwood, Brownwood, Texas
The Edgewater Cabanas, Galveston, Texas
Mountain Lake Hotel, Mountain Lake, Va.
The Buccaneer Hotel, Galveston, Texas
The Hotel Clovis, Clovis, New Mexico
The Cavalier Hotel, Galveston, Texas
The Hotel De Soto, New Orleans, Louisiana
The Jean La Fitte Hotel, Galveston, Texas
The Hotel Southern, Brownwood, Texas
The Huber Hotel, Muskogee, Oklahoma
The Sapulpa Hotel, Sapulpa, Oklahoma
The Hotel Riviera, Biloxi, Mississippi
The Settles Hotel, Big Spring, Texas
Aldridge Hotel, Wewoka, Oklahoma
The Hotel Gholson, Ranger, Texas
The Hotel Donna, Donna, Texas
Miramar Court, Galveston, Texas
The Hotel Laguna, Cisco, Texas
The Falls Hotel, Marlin, Texas

Affiliated with

The
NATIONAL HOTELS
SERVING SEVEN STATES

Mexico City Mecca of American Tourists

American motorists are furnishing Mexico with amusement, a very pleasant and friendly sort of amusement, by arriving at the party too early.

More or less unofficially the invitation has gone out to the American motorists to visit Mexico in the fall of 1934, when the magnificent International Highway from Laredo to Mexico City will be completed. Thereafter, the invitation will be a standing one.

But the American tourist, as might be expected, will not wait. This winter the streets of Mexico City have seen the unfamiliar license plates of almost every state of the United States. An average of six tourist cars a day have passed over the road and the number is increasing.

And this, as a forerunner of what is to come is pleasant to Mexico. Mexico wants the tourist business and, benefiting by the lessons learned by other countries which have, in the past, sought tourist trade, Mexico is making every necessary preparation for the convenience and comfort and the enjoyment of those Americans who seek, in their own cars, new scenes and new roads to conquer.

The highway is not yet complete but it is passable every inch of the way from Laredo to Mexico City. Many miles of the road are of concrete. Long stretches are surfaced. But sixty-two miles of the road up and over the mountains between Tamazunchale and Jacala, with a perfect lava rock surface, is only ten feet wide with a chasm at the side that suggests the most careful driving. And the scenery offered in this stretch is as fine as may be seen from any mountain highway in the world. To the careful driver and one accustomed to driving mountain grades this stretch offers no difficulty. Only caution is needed. The distance from the border to Mexico City is approximately 600 miles and most drivers make it in two days.

An announcement in February by the Secretary of Communications and Public Works indicates that seventy-five per cent of the highway will be completed this year. The remaining twenty-five per cent, to be completed in 1935 comprise the finishing touches, surfacing, bridge building and the like—Mexican Trade Journal, Mexico, D. F., Mexico.



Louisville, Ky.

Dallas Chamber of Commerce,
Dallas, Texas.

Gentlemen:

You have a very interesting industrial development page in your publication, "Dallas." This should be a helpful department for your membership. I wonder if you will be good enough to write me as to how you find it possible to assemble the information as to the various new business developments. Your method or plan will undoubtedly give us a good suggestion as to how this type of information may best be gathered.

Yours very truly,
LOUISVILLE BOARD OF TRADE.



Wars don't pay. Neither do the nations which wage them.

Southwestern Blue Print Company
H. F. KOCH, MANAGER

PHOTOSTAT PRINTS

CONSTRUCTION BLDG. 2-8084 415-16 TOWER
405 SO. AKARD ST. PETROLEUM BLDG.

LABELS

◆ Bottle, box, carton, can, shipping, package, stickers, etc.—gummed or ungummed—printed in one or more colors from type or plates. Die cut in special shapes ◆ WEATHERFORD PRINTING COMPANY, Wholesale Merchants Bldg., Telephone 2-7639, Dallas, Texas ◆



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Let us help you make your sales covers more effective. We cooperate with you and your printer.

AMERICAN BEAUTY COVER CO.
1900-8 Orange Dallas



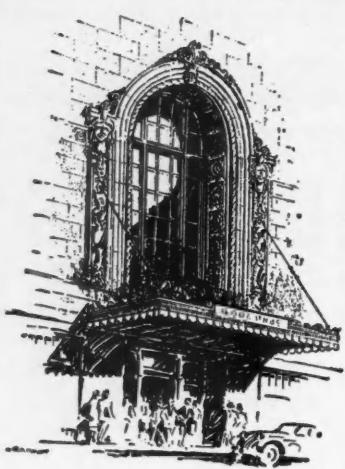
DALLAS TRANSFER and Terminal Warehouse Co.

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2nd Unit Santa Fe Building
Warehouse, Office and Display Space
Heavy Hauling
AGENT, ALLIED VAN LINES, INC.
"A National Company for a National Service"



Now is the time to have that week-end at Galveston, in Galveston's finest hotel, where you may forget all your troubles and give yourself over to complete relaxation and pleasure. For information write or wire . . .

GALVESTON, TEXAS
The **BUCCANEER** hotel
ON THE BEACH



after all, there is only one Adolphus

... grand old landmark that it is, The Adolphus still is one of the nation's most modern hotels.

A nationally famous chef supervises all food preparation.

Hundreds of our rooms have just been refurnished.

And that gracious spirit of friendliness, which has always identified The Adolphus, continues to be our greatest asset.

Drop in The Adolphus soon. Re-acquaint yourself with the charm and hospitality of Dallas' outstanding hotel. And by all means, come here to lunch one day very soon!

A. A. A. HEADQUARTERS



American Radios Lead in Mexican Market

With the notable exception of the sewing machine, and, perhaps, chewing gum, no articles of American manufacture have become so widely popular in Mexico and in many other Latin-American countries as those which appeal to the characteristic racial love for music.

Not so long ago the voice of the American phonograph often drowned out the softer tones of the guitars and mandolins in those evening hours when Mexico turns to music and song for recreation and entertainment. But now it is the American radio which, from early morn until late at night, sends its blasts from thousands of windows and doorways.

Having advantages which the phonograph seldom supplied the Spanish-speaking people, radio has caused the shelving and storage of many of the phonographs formerly heard throughout Mexico. With many high-powered radio stations in Mexico the popular folk songs and modern music in Spanish are served as daily fare—and, though American jazz is popular with the younger set, the native songs, always to be heard over the radio are the most popular. And, since the Mexican radio is seldom operated below its maximum volume, its noise-making possibilities may also be considered as an advantage over the average phonograph.

The American radio, like the American automobile, enjoys complete dominance over the Mexican field. While other products of American manufacturers meet strong competition from other foreign countries, the American radio sets have no competition whatsoever in Mexico.

Widespread popularity of radio as represented in sales does not date back more than three or four years. It began in that period several years ago when the radio industry in the United States reduced the prices on good sets from \$175 and more to less than a hundred dollars. However, when, shortly afterwards, the table models, followed by the compact radios made their appearance with correspondingly lower prices, radio sales in Mexico received their greatest stimulus. Then, for the first time, good radio sets came within the reach of the middle class. Though the rate of exchange more than triples the price in dollars, with freights and duties added, radio has been in great demand for the past two years.

Prices, however, in Mexican currency, still are too high to appeal to an extremely large class of working people and, as long as present exchange rates hold, this condition is not expected to change. The lowest priced set offered at the present time in Mexico City sells for 50 pesos while the average retail price is more than a hundred pesos.

WHAT

A. T. & T.

(American Telephone & Telegraph Company)

means to your
telephone
service

The men and women who furnish your telephone service here could not do their job so well without the help of American Telephone and Telegraph Company, parent organization of the Bell System.

If a better way of doing a job gives better telephone service on the Pacific Coast, it may work equally well in the cities and towns of this state.

Staff experts of American Telephone and Telegraph Company, parent company of the Bell System, search constantly for these economies and improvements... test them... study them. The perfected result is offered to aid the 24 Bell operating companies... of which the Southwestern Company is one... in giving a nation-wide telephone service, uniformly good, at a fair price.

This is a fundamental policy of the Bell System. It is based upon the belief that what is best for the telephone user is in the end the policy that will bring us the surer, more enduring measure of success.

SOUTHWESTERN BELL
TELEPHONE COMPANY

GARDEN *of* MEMORIES MAKES RAPID PROGRESS

DALLAS citizens have evidenced an unusual interest and civic pride in their generous support of the Garden of Memories, the new lovely Memorial Park recently dedicated on Greenville Avenue, near Richardson.

All sales records were shattered, for a development of this nature, when the Garden of Memories organization succeeded in selling over Five Hundred Dallas families the first few months after they started, a greater volume of business than many developments sell in four or five years. And, during their Spring Campaign, launched at their regular sales meeting last week, hundreds of families in the community will be added to their increasing list of owners.

Thousands of dollars are being spent to make this magnificent Memorial Park the most modern of its kind in the country. The landscape features, under the supervision of Lee M. Jenney, nationally known garden expert, are unequalled anywhere. The largest collection of Palms to be found in North Texas are in the Plaza Section. Two thousand Rose Bushes have been set out in the Rose Garden Section. There is to be a majestic fountain, a Masonic Memorial,

unique masonry pergola, and many other improvements of unusual interest. Hundreds of shrubs, trees, and plants will complete the picture of a perfect garden setting. Attractive sales features have made the success of the selling campaign possible, and the new cemetery law, passed last month at the special session of the Legislature, insures protection for the public on all Perpetual Care Funds, and places their safety and investment under the supervision of the State of Texas.

At the head of this new Dallas institution is Grover A. Godfrey, as President, and associated with him are Jno. F. Cullum, D. A. Frank, Judge W. F. Whitehurst, Richard Haughton, R. N. Blackwell, W. T. Talbert, Dr. R. L. Spann, Rev. J. Lloyd Smith, Will R. Sparkman, Lee M. Jenney, all of Dallas, and Barton Lawson and Jess M. Harbin, of Richardson, Texas.

Carl M. Cleavenger, formerly with Forest Lawn Memorial Park, at Los Angeles, is Director of Sales of the Garden of Memories, and J. B. Ward, formerly with Memphis Memorial Park, is Sales Manager. There are more than forty local citizens in the sales organization.



Sales Meeting of the Garden of Memories organization, April 3rd, 1934, celebrating an unusual sales achievement, when more than Five Hundred families selected plots as the result of a special campaign during the past few months.

Spring and Summer Suitings Are on Display

They Are New In Design

GRAY & GRAHAM CO.

Texas' Leading Tailors

DALLAS

Report of the Condition of the

Dallas Bank & Trust Co.

(Established 1903)

DALLAS, TEXAS

At the Close of Business March 5, 1934



RESOURCES

Loans and Discounts	\$ 3,702,702.71
Stock in Federal Reserve Bank	45,000.00
Other Assets	10,361.72
Bonds and Stocks	737,742.60
Bank Building (Main Street through to Commerce Street)	1,525,000.00
Other Real Estate	43,374.77
Furniture, Fixtures, Equipment and Vaults	75,000.00
U. S. Government Bonds and Certificates	\$5,550,355.02
Municipal Bonds	727,122.05
Cash on Hand and on Deposit with Banks	7,348,971.33
Total Resources	\$19,765,630.20

LIABILITIES

Capital Stock	\$ 1,000,000.00
Surplus	500,000.00
Undivided Profits	255,392.12
RESERVES	
For Taxes, Interest and Contingencies	54,496.67
DEPOSITS	
Individual	\$8,950,166.68
Banks and Bankers	3,897,845.96
U. S. Government	5,107,728.77
Total Deposits	\$17,955,741.41
Total Liabilities	\$19,765,630.20

Member Federal Reserve System

Deposits Insured Under the Terms of the Banking Act of 1933

President's Order in Labor Dispute

Because of its interest to all employers, below is published the order of the President establishing conditions under which arbitration will be conducted in settlement of labor disputes in the automobile industry:

NATIONAL INDUSTRIAL RECOVERY ACT—Relations of employer and employees — Collective bargaining — Employee representation—System of settling disputes—Settlement of labor disputes in automobile industry—

“After many days of conferring in regard to the principles of employment in the automobile industry, the following statement covers the fundamentals:

“1. Reduced to plain language Section 7(a) of NIRA means—

“(a) Employees have the right to organize into a group or groups.

“(b) When such group or groups are organized they can choose representatives by free choice and such representatives must be received collectively and thereby seek to straighten out disputes and improve conditions of employment.

“(c) Discrimination against employees because of their labor affiliations or for any other unfair or unjust reason is barred.

“A settlement and statement of procedure and principles is appended hereto.

“It has been offered by me to, and has been accepted by, the representatives of the employees and employers. It lives up to the principles of collective bargaining. I hope and believe that it opens up a chance for a square deal and fair treatment. It gives promise of sound industrial relations. It provides further for a board of three of which the chairman will as a neutral represent the Government.

“In actual practice details and machinery will of course have to be worked out on the basis of common sense and justice, but the big thing is that this broad purpose can develop a tribunal which can handle practically every problem in an equitable way.

“Settlement of the threatened automobile strike is based on the following principles:

“1. The employers agree to bargain collectively with the freely chosen representatives of groups and not to discriminate in any way against any employee on the ground of his union labor affiliations.

“2. If there be more than one group each bargaining committee shall have total membership pro rata to the number of men each committee represents.

“3. NRA to set up within twenty-four hours a board, responsible to the President of the United States, to sit in Detroit to pass on all questions of representation, discharge, and discrimination. Decision of the board shall be final and binding on employer and employees. Such a board to have access to all payrolls and to all lists of claimed employee

representation and such board will be composed of (a) labor representative (b) an industry representative, (c) a neutral.

"In cases where no lists of employees claiming to be represented have been disclosed to the employer, there shall be no basis for a claim of discrimination. No such disclosure in a particular case shall be made without specific direction of the President.

"The industry understands that in reduction or increase of force, such human relationships as married men with families shall come first and then seniority, individual skill, and efficient service. After these factors have been considered no greater proportion of outside union employees similarly situated shall be laid off than of other employees. By outside union employees is understood a paid-up member in good standing, or any one legally obligated to pay up. An appeal shall lie in case of dispute on principles of paragraph 5 to the Board of Three."

◆◆◆

Dallas Takes Lead in Hospital Insurance

Dallas has the largest per capita of Hospital Expense Insurance of any city in the United States. Twenty-five thousand men and women have service contracts in various Dallas hospitals for local coverage.

Dallas now has the first Old Line Legal Reserve Insurance Company organized primarily to issue Hospital Expense Insurance with a broader field of operation. The Texas Income Insurance Company, operating under the supervision of the Texas State Insurance Department, now offers this coverage to employed men and women in Texas. Any hospital anywhere in the United States may be used by the insured. The Company has the endorsement of the medical profession and most of the leading hospitals in the State.

Many large employers are securing this protection for their employees throughout their entire organizations. The contract does not eliminate any other compensation benefits and is paid for by the employees through their company.

The Texas Income Insurance Company plans to enter other states immediately and expects to build a national agency. Henry Camp Harris, well-known Dallas insurance executive, is sales manager of this concern, whose capital stock and surplus has been subscribed by Dallas financiers.

◆◆◆

Dallas wholesalers of jewelry and optical goods account for 76.8 per cent of all the goods sold at wholesale in these lines by Texas concerns.

◆◆◆

Dallas concerns sell 68.9 per cent of the construction equipment and supplies distributed by all wholesalers of these lines in Texas.

QUALIFIED

● **EXPERIENCE** There is no substitute for this qualification. We grew up with modern Dallas, and have grown modern with her. With our thirty-four years of experience as a background, we are qualified to meet the requirements of the future—as well as the present.

● **FACILITIES** Thirty-four years of experience would be of little value without the proper mechanical equipment with which to work. Our facilities are being enlarged constantly for speedier execution and delivery of good printing. Experience and mechanical facilities, though, are not enough. There must be something more—

● **PERSONNEL** The best mechanical equipment, the best papers and inks, are not a guarantee in themselves of good printing. It is the man-power behind them that is responsible for the finished product. A well-trained organization, both executive and mechanical, is here to do your bidding.

SERVICE

● TELEPHONE 7-1259

for quick service on all your printed needs. Publications, office forms, broadsides, stationery, mailing pieces—everything a press can print. Quality today costs no more than "less than first-class."



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RICHARD HAUGHTON, President

W. G. OLIVER, Sec'y-Treas.

PRINTERS AND PUBLISHERS

DALLAS

By Samuel Rosinger

(Editor's Note—A few weeks ago the Beaumont Rotary Club came to Dallas to conduct the program of the Dallas Rotary Club, returning the visit of the latter to Beaumont last fall. On the Beaumont's club program for the occasion was printed the tribute to Dallas reproduced below. To reciprocate, we are reproducing some interesting facts about the Port of Beaumont taken from the same program.)

I love Dallas. Of all the cities of Texas she possesses that patrician spirit of dignity which is the hallmark of a metropolis that has long since outgrown the crudities of its boom days and is enjoying the even tenor of a steady and sturdy growth. She is altogether free of the upstart boastfulness of a mushroom town. She does not have to blow her horn. Her reputation rests on a firm foundation. Her standing in the family of distinguished cities is safe and secure.

In the North, Dallas is the only city that is consciously and unconsciously associated with the State of Texas. I heard scores of Easterners who toured Texas express themselves in the significant phrase, "Dallas is a real city." They meant by the attribute "real," that there is naught that savors of bluff, sham or pretense about Dallas, but that she is sound and solid in appearance, as well as in substance and spirit.

And because of the spirit of aristocracy that animates her, Dallas does not care to be known as the largest, but as the finest city in Texas. She wants to be gauged by standards of culture and refinement, and not by the population figures of the census. She is possessed of that largeness of heart that refuses to gobble up the small independent township surrounding her, or extend her city limits into the heart of the prairies for cheap publicity purposes. She has absorbed the honesty and integrity of the rugged farming population of the rich black lands, to whose energy and industry she owes her growth and prosperity.

May the stately metropolis of Texas continue to grow from strength to strength, and maintain her creditable position among the cities of our country.

PORT BRIEFS AND FACTS DALLAS SHOULD KNOW

Do You Know That—

1. The latest published Government statistics show that Port of Beaumont ranks the Fifth Port in the United States in tonnage and water borne commerce—exceeded only by the Ports of—New York, Philadelphia, Los Angeles and Boston. (Look It Up.)

2. This same report shows that the Port of Beaumont was one of Two ports in the United States showing a gain in business over the preceding year—the other port being our neighbor—Port Arthur. (This too.)



STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS MARCH 5, 1934

First National Bank IN DALLAS

ASSETS

Loans and Discounts	\$36,536,522.42
United States Securities Owned	27,107,459.07
Stock in Federal Reserve Bank	300,000.00
Other Stocks and Bonds	4,066,524.72
Furniture and Fixtures	242,934.74
Real Estate and Banking House	2,465,016.06
Other Real Estate	1,289,601.06
Other Assets	42,178.40
Customers' Liability Account Letters of Credit	56,999.00
Customers' Liability Acceptances	535,000.00
CASH—	
On Hand and with Federal Reserve Bank	\$20,533,899.01
With Other Banks	12,704,303.69
With U. S. Treasurer	150,000.00
Total	<u>\$106,030,438.17</u>

LIABILITIES

Capital Stock	\$ 8,000,000.00
Surplus Fund	2,000,000.00
Undivided Profits, Net	1,203,146.86
Reserved for Contingencies, Taxes, Etc.	1,150,059.54
Circulation	2,827,720.00
Letters of Credit Outstanding	56,999.00
Acceptances Executed for Customers	535,000.00
DEPOSITS—	
Individual	\$54,155,273.15
Banks and Bankers	25,035,782.88
United States Government	11,066,456.74
Total	<u>\$106,030,438.17</u>

3. The Port of Beaumont is the Southwest terminus of more than 13,000 miles of inland waterways—the only Texas port serving Dallas and its territory over the Intracoastal Canal and the National Inland Waterway System. The logical terminus for the proposed Trinity River Canal project. (Reference—your map.)

4. Beaumont was built to serve the interior as a port and has a six-way transportation system—Railways—Highways—Seaways—Airways—Pipe Lines, (The oil terminus for the East Texas oil fields) and is equipped with all modern facilities to serve the interior efficiently. (Only one way to prove this.)

5. Dallas has every right and advantage to adopt the Port of Beaumont as her port. (Why Not?)

6. Beaumont is a "BELIEVER" in Dallas. (Hope it's mutual.)

Rotarily yours,
"TED" DEZENDORF,
Port Director.

♦♦♦

Plumbing Survey to Be Completed Soon

Factual information concerning the physical condition of residential structures in sixty-three selected cities will soon be available to the plumbing industry as a result of a study now being conducted by the Bureau of Foreign and Domestic Commerce, Department of Commerce, and which is designed to provide badly needed facts concerning housing in the United States.

This study, known officially as the Real Property Inventory, is being conducted under the supervision of Willard L. Thorp, bureau director, with the co-operation of the Census Bureau. The inventory is a project of the Civil Works Administration and the 5,000 men and women engaged therein have been taken from the rolls of the unemployed.

The study, in particular, will reveal much information concerning the condition of the plumbing enumerated in the sixty-three cities where the field work has been conducted.

For instance, each enumerator will record the presence for each house visited of running hot or running cold water or both or the complete absence of running water. The number of installed bath tubs and separate showers not built over baths will also be recorded. Private indoor water closets will also be counted.

♦♦♦

Dallas now has air passenger-express plane service to forty-six of the forty-eight states of the Union. Multi-motored transports operating out of Dallas are now serving, within twenty-four hours, ninety per cent of the industrial centers of the United States.

♦♦♦

Learn your alphabet, little boy, or you won't know whether father gets his living from the CWA, CCC, NRA, PWA, HLC, AAA, FOB, COD, or RSVP.

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BERT. B. BURGESS
THOS. J. FILES

LAWYERS

Fourteen Years in Mercantile Building

STATEMENT OF CONDITION

Republic National Bank & Trust Co.

DALLAS, TEXAS

MARCH 5TH, 1934

RESOURCES

Loans and Discounts	\$18,438,852.25
Bills of Exchange and Bankers Acceptances	2,137,542.48
Acceptances—Customers' Account	300,000.00
Banking House	1,975,000.00
Other Real Estate	419,752.39
Furniture and Fixtures	198,000.00
Other Assets	22,885.98
Stock in Federal Reserve Bank	210,000.00
U. S. Government Securities	21,474,022.31
State, County and Municipal Securities	3,380,929.21
Other Bonds and Securities	2,460,332.00
Cash in Vault and with Banks	18,527,511.85
Total	\$69,544,828.47

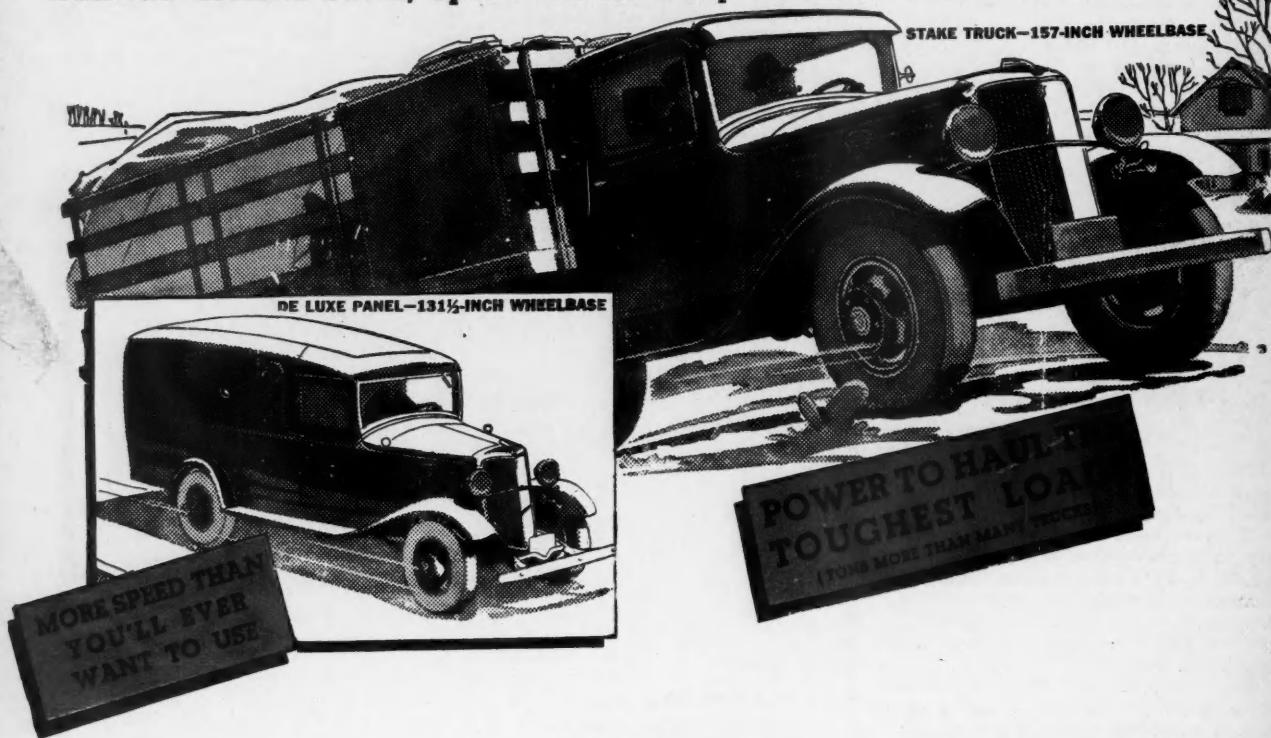
LIABILITIES

Capital—Common	\$ 4,000,000.00
Capital—Preferred	2,000,000.00
Surplus	6,000,000.00
Undivided Profits	1,000,000.00
Reserved for Interest, Taxes and Contingencies	160,287.92
Acceptances—Customers' Account	266,964.87
Circulation	300,000.00
DEPOSITS—	3,423,790.00
Individual	\$33,031,564.24
Banks	14,122,633.94
U. S. Government	11,239,587.50—58,393,785.68
Total	\$69,544,828.47

NEW

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With the Greatest Power, Speed and Economy Ford Ever Built Into a Truck



A Few New Ford V-8 Truck

Features

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- * New Dual Down Draft Carburetor
- * New Waterline Thermostats
- * New Full Floating Rear Axle
- * New More Powerful V-8 Engine

*Easy terms through Universal Credit Co.—
the Authorized Ford Finance Plan*

You would probably never ask a truck to pull a freight-car load. Yet the new 80 horsepower Ford V-8 engine has the power to do it.

Probably you'll never send a truck along at express train rate. Yet the new Ford V-8 truck engine is capable of that speed. At 40 it is running at ease.

The new Ford V-8 Truck is all truck—and built for a truck's work. Built with a trouble-free full floating rear axle. Built so that repairs will be few and far away. And when they are necessary, Ford truck parts cost less than parts for any other truck.

The new Ford V-8 truck is not only the easiest truck to handle on the road. It is the easiest to handle on a cost sheet. It costs less to buy. It costs less to operate.

The harder a buyer you are the more readily you'll appreciate the advantage of the new Ford V-8 trucks. There's a body style for practically every type of hauling. Three different wheelbases.

Before you buy any truck for any purpose see the new Ford V-8
AT YOUR NEAREST FORD DEALER

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